[Mr. M. G. Matthew.]

adding the words "once at least every year", at the end of the Clause. It is only just that the affairs of the Bank are properly conducted. Sometimes, owing to pressure of work, Government may not be able to look into the affairs of the Bank or sometimes it may be after two or three years that they may look into the accounts of the Bank. It is just to avoid such negligence on the part of the Government that I move this amendment.

MR. KAYALAM PARAMESVARAN PILLAI: I quite agree that Government should appoint an auditor whenever it is necessary. But to lay down an obligation in the Regulation that Government *shall* appoint an auditor every year would result in additional expense to Government. For, when an auditor is appointed he must be paid his fees. Therefore I think what it is best to leave the clause as it is.

MR. M. G. MATTHEW: In view of the assurance given by the Law Member, I beg to withdraw the amendment.

The amendment, by leave, was withdrawn.

The question that Clause 59 do form part of the Bill was put to vote and carried.

The Clause was added to the Bill.

Clauses 60 to 65.

The question that Clauses 60 to 65 do form part of the Bill was put to vote and carried.

The Clauses were added to the Bill.

THE BILL IN GENERAL.

MR. S. KRISHNA AIYAR: I beg to move the following amendment.

1. *In respect of mostgages of immovable property taken by the Bank, priority of rights shall rest on date of registration and not on date of execution.*

2. *In respect of attachments of immovable property unless the decree holder issues or causes to be issued through court notice of attachment accomparied with schedules of property to the Bank within twenty-four hours of attachment, such attachments shall not affect security deeds on immovable property taken by the Bank.*

PRESIDENT: So far as this amendment is concerned it seems to be a very useful provision and the attention of the Government having been drawn to this matter, I think, steps will be taken in that direction.

MR. S. KRISHNA AIYAR: Then I do not press the amendment now.

Preamble.

MR. E. JOHN PHILIPOSE: Sir, I beg to move the following amendment:—

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"In line 2, delete the word "mainly."

I would like to express the view that the loans advanced by the Government should be exclusively for long term credit. In view of the decision of the house on my amendment for the deletion of clause 2 in Part I Schedule I of the Bill. I do not think it possible to press my amendment. I am fully aware that in the case of loans on the security of machinery, for example, long term credit may not be desirable. Hence I do not wish to press this amendment.

The amendment, by leave, was withdrawn.

The question that the preamble do form part of the Bill was put and carried.

The preamble was added to the Bill.

TITLE.

Mr. K. T. THOMAS: Sir, I beg to move the following amendment :—

"In the title of the Bill, line 3, delete the words "for other purposes and add instead "for purposes connected therewith."

MR. KAYALAM PARAMESVARAN PILLAI: A select committee has sat over this Bill and they have, after mature consideration, approved the title of the Bill. Even according to Mr. Thomas there is not much objection to it. I object to the amendment.

The amendment was put to vote and lost.

The question that the title do form part of the Bill was put to vote and carried.

The title was added to the Bill.

THIRD READING OF THE TRAVANCORE CREDIT BANK BILL.

MR. KAYALAM PARAMESVARAN PILLAI: Sir. No substantial amendments have been made at the second reading and therefore I purpose to move the third reading of the Bill.

Sir, I move that the Bill be passed.

RAO BAHADUR A. RENGASVAMI AIYAR: I second it.

The question that the Bill, as amended, be passed was put to vote and carried.

The Bill was passed.

PRESIDENT: The House will now adjourn *sine die.*

The House adjourned at 5-55 P. M.

E. I. CHACKO,

Secretary to the Sri Mulam Assembly.

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